

FISCAL NOTE

SB 403 - HB 1358

February 20, 2007

SUMMARY OF BILL: Prohibits title loans from being renewed over six times and requires an adult to witness the consumer notification and disclosure form that accompanies each title loan. A violation is punishable as a Class A misdemeanor.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures – Not Significant

Increase Local Govt. Revenues – Not Significant

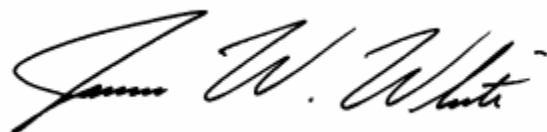
Increase Local Govt. Expenditures – Not Significant

Assumptions:

- Any increase in state expenditures to implement the provisions of this bill will be not significant.
- There will not be a sufficient number of prosecutions for local governments to experience any significant increase in revenues or expenditures.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a larger, more prominent script than the last name "White".

James W. White, Executive Director

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